

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Ref. Nos. 29733, 30911, 30992, 32216, 32264,
32279 & 32306

**ORDER SUSTAINING FTX RECOVERY TRUST’S ONE HUNDRED SIXTIETH
(SUBSTANTIVE) OMNIBUS OBJECTION TO CLAIM NUMBER 96754
AND GRANTING RELATED RELIEF**

Upon the one hundred sixtieth omnibus objection (the “Objection”)² of the FTX Recovery Trust³, for entry of an order (this “Order”) sustaining the Objection and modifying and reducing, among others, claim number 96754 (the “Claim”) filed by claimant 911658 (the “Claimant”) as set forth in Schedule 1 attached hereto, and this Court having jurisdiction to consider the Objection pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of these Chapter 11 Cases and the Objection in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Objection and the relief requested therein has been provided in accordance with the Bankruptcy

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Objection.

³ The FTX Recovery Trust (a/k/a the Consolidated Wind Down Trust) was established on January 3, 2025, the effective date of the Debtors’ (as defined below) confirmed *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1].

Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and a hearing on August 12, 2025 (the “Hearing”) having been held to consider the relief requested in the Objection with respect to the Claim, the *Response of Claimant to the FTX Recovery Trust’s One Hundred Sixtieth (Substantive) Omnibus Objection to Claims* [D.I. 30911] (the “Response”), the *FTX Recovery Trust’s Reply to Response of Claimant Angelo Breen to the One Hundred Sixtieth (Substantive) Omnibus Objection to Claims* [D.I. 32216] (the “Reply”) and upon the record of the Hearing; and the Court having overruled on the merits the Response; and this Court having found and determined that the relief set forth in this Order is in the best interests of the FTX Recovery Trust; and that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Objection as to the Claim is SUSTAINED as set forth herein and on the record of the Hearing.
2. The Claim is modified and reduced as set forth in Schedule 1 attached hereto.
3. The FTX Recovery Trust is authorized to file the Reply and the *Declaration of Michael S. Leto in Support of Debtors’ Objection to Proof of Claim Filed by Angelo Breen* [D.I. 32217] (the “Declaration”) under seal and to redact the asserted confidential information in the publicly filed versions of the Reply and Declaration filed at D.I. 32306 and 32307, respectively.
4. Except as set forth herein, this Order shall not alter, amend, supersede, or otherwise revise the *Order Sustaining FTX Recovery Trust’s One Hundred Sixtieth (Substantive)*

Omnibus Objection to Certain Overstated Proofs of Claim (Customer Claims) [D.I. 30392], entered by the Court on May 9, 2025.

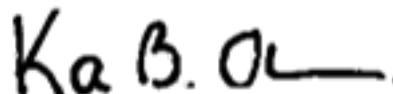
5. The FTX Recovery Trust is authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Order.

6. Nothing in this Order or the Objection is intended or shall be construed as a waiver of any of the rights the FTX Recovery Trust may have to enforce rights of setoff against the Claimant.

7. This Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

8. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Objection or the implementation of this Order.

Dated: August 18th, 2025
Wilmington, Delaware


KAREN B. OWENS
CHIEF JUDGE